

# The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 4195.

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SATURDAY, MARCH 21, 1903.

六月

號一廿月三英港香

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## Banks.

THE YOKOHAMA SPECIE-BANK, LIMITED.

ESTABLISHED 1880.

CAPITAL SUBSCRIBED ..... Yen 24,000,000

CAPITAL PAID-UP ..... 18,000,000

CAPITAL UNCALLED ..... 6,000,000

RESERVE FUND ..... 9,000,000

Head Office—YOKOHAMA.

Branches and Agencies.

TOKIO, KOBE, LONDON, NEW YORK, LYONS, SAN FRANCISCO, HONOLULU, BOMBAY, TIENTSIN, PEKING.

NEW YORK, LONDON, SHANGHAI, NEWCHWANG.

Head Office—NEW YORK.

LONDON OFFICE: 33 and 35, Lombard Street, E.C.

GUARANTY TRUST COMPANY OF NEW YORK (AMERICAN BANK).

ESTABLISHED 1864.

U.S. Gold PAID UP CAPITAL ..... \$2,000,000

SURPLUS AND UNDIVIDED PROFITS \$5,180,000

Gold \$7,180,000

Head Office—NEW YORK.

LONDON OFFICE: 33 and 35, Lombard Street, E.C.

F. C. Bishop, Manager, Eastern Department.

LONDON BANKERS: PARR'S BANK, LIMITED.

HONGKONG OFFICE: 4, DES VŒUX ROAD.

General Banking and Exchange business transacted.

INTEREST ALLOWED On Current Accounts at 2% per annum.

On Fixed Deposits for 12 months at 5% per cent.

6 " 4 "

3 " 3 "

TARO HODSUMI, Manager.

Hongkong, 11th March, 1903. [10]

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL ..... \$10,000,000

RESERVE FUND ..... \$10,000,000

Sterling Reserve ..... \$10,000,000

Silver Reserve ..... \$5,500,000

RESERVE LIABILITY OF PROP'TORS \$10,000,000

COURT OF DIRECTORS:

A. J. RAYMOND, Esq., Chairman.

H. E. TOMKINS, Esq., Deputy Chairman.

G. Balloch, Esq. D. M. Moses, Esq.

Hon. C. W. Dickson. H. Schubart, Esq.

E. Goetz, Esq. Hon. R. Shawan.

G. H. Medhurst, Esq. N. A. Siebs, Esq.

C. Michelau, Esq.

CHIEF MANAGER: Hongkong—J. R. M. SMITH.

MANAGER: Shanghai—H. M. BEVIS.

LONDON BANKERS—LONDON AND COUNTY BANKING COMPANY, LIMITED.

HONGKONG—INTEREST ALLOWED:

On Current Account at the rate of 2 per cent.

per annum on the daily balance.

ON FIXED DEPOSITS:

For 3 months, 2% per cent per annum.

For 6 months, 3% per cent per annum.

For 12 months, 4% per cent per annum.

J. R. M. SMITH, Chief Manager.

Hongkong, 16th February, 1903. [13]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 3% PER

CENT. per annum.

Depositors may transfer at their option

balances of \$100 or more to the HONGKONG AND

SHANGHAI BANK to be placed on FIXED

DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI

BANKING CORPORATION,

J. R. M. SMITH, Chief Manager.

Hongkong, 1st May, 1902. [14]

THE NATIONAL BANK OF CHINA, LIMITED.

Authorised Capital ..... \$1,000,000

Paid up Capital ..... 2,324,374

HEAD OFFICE—HONGKONG.

Board of Directors—

Chan Kit Shan, Esq. C. Ewens, Esq.

Chow Tung Shang, Esq. J. Lauts, Esq.

Chief Manager,

GEO. W. F. PLAYFAIR.

Interest for 12 months Fixed ..... 5%

Hongkong, 19th November, 1902. [15]

THE DEUTSCH ASIATISCHE BANK.

PAID-UP CAPITAL ..... Sh. Taels 5,000,000

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES: Calcutta, Hankow.

Tientsin Tsingtao (Kiautschou)

LONDON BANKERS:

Messrs. N. M. ROTHSCHILD & SONS,

UNION OF LONDON AND SMITH'S BANK, LTD.

DEUTSCHE BANK (BERLIN), LONDON AGENCY

DIRECTION DER DISCONTINU GESELLSCHAFT.

INTEREST allowed on Current Account.

DEPOSITS received on terms which may be learned on application. Every description of Banking and Exchange business transacted.

H. FIGGE, Manager.

Hongkong, 4th October, 1902. [16]

Military Band during dinner on Saturday Nights.

Hongkong, 11th November, 1902.

[16]

## Mails.

PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

FOR STEAMERS CAPTAINS TO SAIL REMARKS  
S'PORE, C'MB'G, Nankin, G. M. Montford, A.M., 24th Mar. Freight only.  
YOKOHAMA, Socora, C. J. Benton, R.N.R., About 24th Mar. Freight only.  
MOJI & KOBE, Pekin, C. R. Longden, R.N.R., About 25th Mar. Freight only.  
SHANGHAI, Ballaarat, F. R. Summers, About 27th Mar. Freight or Passage.  
LONDON and ANTWERP, Candia, E. G. Andrews, Noon, 1st April. Freight only.

PASSENGER SEASON 1903.  
For MARSEILLES, PLYMOUTH and LONDON DIRECT "MALTA" ..... 6,064 Tons, 28th March.  
WITHOUT TRANSHIPMENT .....  
\*See Special Advertisement.  
Via SINGAPORE, PENANG, COLOMBO, PORT SAID and MARSEILLES.  
Via SHANGHAI and KOBE, (Passing through the Inland Sea).  
Calling at PENANG if sufficient inducement offers.

For Further Particulars, apply to E. A. HEWETT, Superintendent.

Hongkong, 20th March, 1903. [16]

IMPERIAL GERMAN MAIL LINE.

NORDDEUTSCHER LLOYD. HAMBURG-AMERIKA LINIE.

STEAM FOR SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG; PORTS IN THE LEVANTE, BLACK SEA AND BALTIc PORTS; LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON, AND SOUTH AMERICAN PORTS; Steamers will call at GIBRALTAR and at SOUTHAMPTON to land Passengers and Luggage.

N.B.—Cargo can be taken on through Bills of Lading for the Principal Places in Russia.

PROPOSED-SAILINGS-FROM-HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS. SAILING DATES  
PRINZ HEINRICH ..... WEDNESDAY, 1st April.  
SACHSEN ..... WEDNESDAY, 15th April.  
KIAUTSCHOU ..... WEDNESDAY, 29th March.  
BAYERN ..... WEDNESDAY, 13th May.  
ZIETEN ..... WEDNESDAY, 27th May.  
STUTTGART ..... THURSDAY, 11th June.  
ROON ..... THURSDAY, 25th June.  
PREUSSEN ..... THURSDAY, 9th July.  
HAMBURG ..... THURSDAY, 23rd July.  
PRINZ HEINRICH ..... THURSDAY, 6th August.  
† Calling at AMSTERDAM.

ON WEDNESDAY, the 1st day of April, 1903, at NOON, the Steamship "PRINZ HEINRICH" of the NORDDEUTSCHER LLOYD, Captain R. Heintze, with MAIL, PASSENGERS, SPECIE and CARGO, will leave this Port as above, Calling at NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 30th instant, Cargo and Specie will be received on Board until 5 P.M. on TUESDAY, the 31st instant, and Parcels will be received at the Agency's Office until NOON, on TUESDAY, the 31st instant.

Contents of Packages are required. No Parcel Receipts will be signed for less than \$2.50 and Parcels should not exceed Two Feet Cubic in Measurement.

The Steamer has splendid Accommodation and carries a Doctor and Stewardesses.

Linen can be washed on board.

NORDDEUTSCHER LLOYD.

For further Particulars, apply to MELCHERS & CO., AGENTS.

Hongkong, 19th March, 1903. [16]

## Intimations.

### NOTICE!!!

Genuine FIRST HAND Pianos

BY THE FOLLOWING LEADING MANUFACTURERS:

COLLARD & COLLARD

BROADWOOD

STEINWAY

DORNER

CHALLEN.

CAN ONLY BE OBTAINED FROM LANE, CRAWFORD & CO., Their SOLE AGENTS in Hongkong.

In consequence of the NUMEROUS FRAUDS practised on the Public by Makers of COUNTERFEIT PIANOFORTES forging the names of the well known firm of COLLARD and COLLARD upon them, the latter have adopted the precaution of supplying with each Pianoforte a CERTIFICATE OF AUTHENTICITY Signed by their firm, and it is earnestly requested that purchasers AVOID imposition will before purchasing insist on its production, and satisfy themselves that the number and description of the instrument correspond with the particulars in the Certificate.

LANE, CRAWFORD & CO.

Hongkong, 18th March, 1903. [16]

WING CHEONG.

DEALERS IN JEWELLERY, PEARLS, DIAMONDS, JADESTONEWARE

CURIOS, SILKS, CARVED IVORYWARE, AND GRASSCLOTHS,

AND GENERAL EXPORTERS.

No. 35, Queen's Road Central, Next Door Messrs. LANE, CRAWFORD & CO.

Hongkong, 20th November, 1901. [16]

GO TO THE

KOWLOON HOTEL, KOWLOON.

R. F. DALY, Manager.

J. W. OSBORNE, Proprietor.

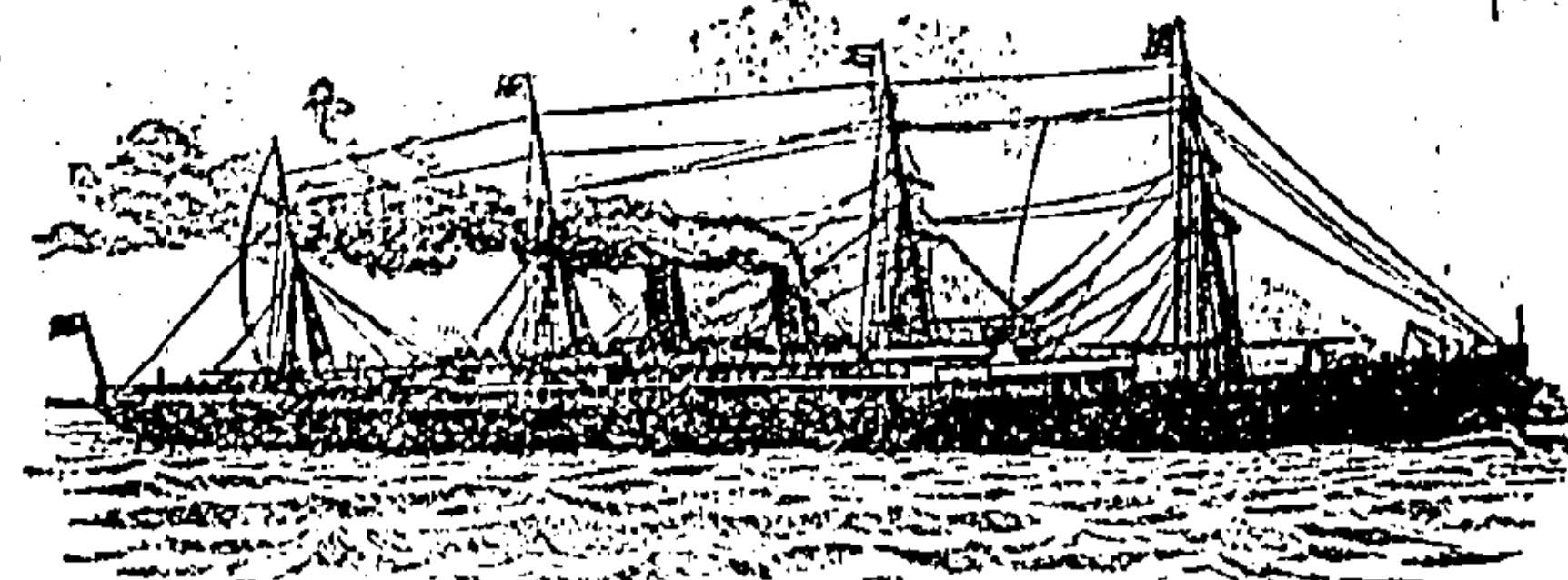
## Intimations.

### BOVRIL AT THE FRONT.

Bovril has played such a conspicuous part in South Africa that it forms no inconsiderable feature of the story. The "Lancet" has had frequent references to Bovril in the reports of the officers of the Royal Army Medical Corps. Nearly every newspaper correspondent has had to refer to Bovril to make his story complete. Rudyard Kipling and Baden-Powell have written their Bovril stories. Over

Details.

## U.S. MAIL LINES.



PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,  
TOYO KISEN KAISHA.

TAKING CARGO AND PASSENGERS TO JAPAN, THE UNITED STATES, MEXICO, CENTRAL AND SOUTH AMERICA AND EUROPE;

PROPOSED SAILINGS FROM HONGKONG.

"CHINA"	WEDNESDAY, 25th March, at Daylight.
"DOU LUO"	WEDNESDAY, 1st April, at Noon.
"NIPPON MARU"	SATURDAY, 11th April, at Noon.
"SIB SRIA"	SATURDAY, 18th April, at Noon.
"CO. TIO"	SATURDAY, 25th April, at Noon.
"AMERICA MARU"	TUESDAY, 5th May, at Noon.
"KOBIA"	WEDNESDAY, 13th May, at Noon.
"GALIO"	FRIDAY, 22nd May, at Noon.
"HONGKONG MARU"	SATURDAY, 29th May, at Noon.

Record Trip Yokohama to San Francisco made by s.s. "KOREA," 12,000 tons, Oct. 18th-28th, 1902; 10 days, 15 hours.

THE P. M. Company's Steamship "CHINA" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, on WEDNESDAY, the 25th instant, at Daylight, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada.

Passengers holding through ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and NORTHERN PACIFIC RAILWAY; also the CANADIAN PACIFIC RAILWAY, on payment of £4, in addition to the regular tariff rate.

Passengers holding Orders for OVERLAND CITIES in the United States have between SAN FRANCISCO and CHICAGO, the option of the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (first-class only) to European Points, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES and CANADIAN POINTS, Special rates (first class only) are confined and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Return Passage.—Reduction will be made to passengers who do not hold return tickets, making the return journey between ports in the Orient and Honolulu or beyond, within twelve months.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

Freight will be received at the Office until 4 P.M. the day previous to sailing. Parcel Packages will be received at the Office until 5 P.M. same day; all Parcel Packages should be marked to address in full; value of same is required.

Consular Invoices to accompany each shipment of Cargo or parcel (valued at \$100. Gold or over) destined to Points, beyond San Francisco, in the United States, should be sent to the Companies' Office addressed to the Collector of Customs at San Francisco.

Merchant's Invoice will be sufficient for cargo or parcel (each shipment) when the value is less than \$100. U.S. Gold.

For further information as to Passage and Freight, apply to the Agency of the Companies, Queen's Building.

E. W. TILDEN, Agent.

Hongkong, 18th March, 1903.

## CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.

## SAFETY. SPEED. PUNCTUALITY.

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA AND THE UNITED STATES.

(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)

EMPERESS Twin Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 Knots.

## PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION).

R. M. S. "EMPERESS OF CHINA"	6,000 Tons	WEDNESDAY, 1st April.
"EMPERESS OF INDIA"	6,000	WEDNESDAY, 22nd April.
"TARTAR"	4,425	WEDNESDAY, 6th May.
"EMPERESS OF JAPAN"	6,000	WEDNESDAY, 13th May.
"ATHENIAN"	3,882	WEDNESDAY, 27th May.
"EMPERESS OF CHINA"	6,000	WEDNESDAY, 3rd June.
"EMPERESS OF INDIA"	6,000	WEDNESDAY, 24th June.
"EMPERESS OF JAPAN"	6,000	WEDNESDAY, 15th July.
"TARTAR"	4,425	WEDNESDAY, 22nd July.
"EMPERESS OF CHINA"	6,000	WEDNESDAY, 5th August.
"ATHENIAN"	3,882	WEDNESDAY, 12th August.
"EMPERESS OF INDIA"	6,000	WEDNESDAY, 26th August.

THE magnificent "EMPERESS" Twin-screw Steamships of this Line pass through the famous INLAND SEA of JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, ("TARTAR" and "ATHENIAN" 14 DAYS), saving THREE DAYS to a WEEK in the Trans-Pacific journey, and make connection at Vancouver with the PALATIAL OVERLAND TRAINS of the CANADIAN PACIFIC RAILWAY which leave daily, and cross the Continent FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE. Close connection is made at Montreal, Quebec, Halifax, New York and Boston with all Trans-Atlantic Lines, which passengers to Great Britain and the Continent are given choice of.

Passengers Booked through to all principal points and AROUND THE WORLD. Return tickets to various points at reduced rates, Good for 4, 6, 9 and 12 months.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

The attractive features of the Company's route embrace its PALATIAL STEAMSHIPS, (second to none in the World), the LUXURIOUS OF ITS TRANS-CONTINENTAL TRAINS (the Company having received the highest award for same at Chicago World's Exhibition), and the diversity of MAGNIFICENT MOUNTAIN AND LAKE SCENERY through which the Railway passes.

THE DINING CARS and MOUNTAIN HOTELS of this route are owned and operated by the Company, and their appointments and Cuisine are unexcelled.

For further information, Maps, Guide Books, Rates of Passage, &c., apply to

D. E. BROWN, General Agent, *Pedder's Street*.

Hongkong, 13th March, 1903.

## HAMBURG-AMERIKA LINIE. NORDDEUTSCHER FRAUDTAMPFER DIENST.

Taking cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANTINE; BLACK SEA and BALTIC PORTS; NORTH and SOUTH AMERICAN PORTS.

## PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION).

STEAMERS DESTINATIONS.

ANDALUSIA (Calling at SINGAPORE and COLOMBO), HAVRE and HAMBURG.

KONIGSBERG (Calling at SINGAPORE and COLOMBO), HAVRE and HAMBURG.

SAMBIA (Calling at SINGAPORE and COLOMBO), HAVRE and HAMBURG.

SERBIA (Calling at SINGAPORE and COLOMBO), HAVRE and HAMBURG.

SAXONIA (Calling at SINGAPORE and COLOMBO), HAVRE and HAMBURG.

SEGOWIA (Calling at SINGAPORE and COLOMBO), HAVRE and HAMBURG.

For further particulars apply to

HAMBURG-AMERIKA LINIE, HONGKONG OFFICE, No. 7, Queen's Building.

Hongkong, 13th March, 1903.

## Shipping—Steamers.

## HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION COMPANY, LTD.

## HONGKONG-CANTON LINE.

S.S. "HONAM" ..... 2,361 tons, Captain H. D. Jones.  
"POWAN" ..... 2,138 " G. F. Morrison, R.N.R.  
"FATSH N." ..... 2,200 " J. L. Lumsden.  
"HANKOW" ..... 3,073 " C. V. Lloyd.

Departures from HONGKONG to CANTON daily, at about 8 A.M. (Sunday excepted), and

Departures from CANTON to HONGKONG daily, at about 8 A.M. (Sunday excepted), and

These Steamers, carrying His Majesty's Mail, are the largest and fastest on the River.

Special attention is drawn to their Superior Saloon and Cabin accommodation.

## SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

## HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN" ..... 1,998 tons, Captain W. E. Clarke.

Departures from Hongkong to Macao daily, at about 2 P.M. } Sunday excepted.  
Do. from Macao to Hongkong daily, at about 8 A.M. } Sunday excepted.

## CANTON-MACAO LINE.

S.S. "LUNGSHAN" ..... 219 tons, Captain T. Hamlin.

This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 7.30 A.M.; and leaves Macao for Canton every Monday, Wednesday and Friday at about 7.30 A.M.

## JOINT SERVICE OF THE H.K. C. AND MACAO STEAMBOAT CO., LTD., THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

## CANTON-WUCHOW LINE.

S.S. "NANNING" ..... 569 tons, Captain R. D. Thomas.

"SINAN" ..... 588 " A. W. Dixon.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday at about 8 A.M., and the other leaves Wuchow for Canton on the same days at about 8 A.M. Round trips take about 5 days. These vessels have Superior Cabin accommodation and are lighted throughout by electricity.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,

18, Bank Buildings, Queen's Road Central, opposite the Hongkong Hotel.

Or of BUTTERFIELD & SWIRE,

Agents, CHINA NAVIGATION CO., LTD.

Hongkong, 20th March, 1903.

## Auctions.

## PUBLIC AUCTION.

THE Undersigned have received instructions to Sell by PUBLIC AUCTION,

on

TUESDAY, the 24th March, 1903,

at 11 A.M.,

at the CENTRAL POLICE STATION'S COMPOUND,

A QUANTITY OF

WINCHESTER CARBINES, MUSKETS, REVOLVERS, PISTOLS, BAYONETS, NIPPLES, 1,100 PERCUSSION CAPS, SPORTING CARTRIDGES, &c., &c.

Also 12,640 Rounds of ASSORTED AMMUNITIONS.

AND 126 Kegs and Barrels of GUNPOWDER.

TERMS:—As usual.

HUGHES & HOUGH, Government Auctioneers.

Hongkong, 19th March, 1903.

## PUBLIC AUCTION.

THE Undersigned have received instructions to Sell by PUBLIC AUCTION, for ACCOUNT OF THE CONCERNED,

on

TUESDAY, the 24th March, 1903,

at 2.30 P.M.,

at their SALES ROOMS, No. 8, Des Vaux Road, Corner of Ice House Street,

250 Rolls of PEKING SILKS.

TERMS:—As usual.

HUGHES & HOUGH, Auctioneers.

Hongkong, 20th March, 1903.

## PUBLIC AUCTION.

THE Undersigned have received instructions to Sell by PUBLIC AUCTION,

on

WEDNESDAY, the 25th March, 1903,

at 2.30 P.M.,

within his residence, No. 1, Cameron Villas, THE WHOLE OF HIS

HOUSEHOLD FURNITURE, Comprising:—

DRAWING ROOM SUITE, IRON BED-STEADS WITH WIRE and HAIR MATTRESSES, MARBLE-TOP WASH-STANDS and DRESSING TABLES, BEVELLED GLASS, TEAK-WOOD OVERMANTELS with GLASS, BRASS and IRON FENDERS, TEAK-WOOD EXTENSION DINING TABLE, MARBLE-TOP TABLES, MOROCCO-COVERED ARM CHAIRS, ELECTRO-PLATED, CROCKERY and GLASS WARES, ICE CHEST, CHEST-OF-DRAWERS, CARPETS, RUGS, SHANGHAI BATH, COOKING STOVES and UTENSILS, &c., &c.

Also A fine collection of FERNS and PLANTS in POTS.

Catalogues will be issued.

TERMS:—As usual.

HUGHES & HOUGH, Auctioneers.

Hongkong, 20th March, 1903.

## NOTICES.

HONGKONG, CANTON AND MACAO STEAMBOAT CO., LIMITED.

## NOTICE.

DURING my TEMPORARY ABSENCE from the Colony Mr. J. GOOSMAN will act as SECRETARY to the Company.

By Order of the Board of Directors.

WEEKLY SHARE REPORT.

In their report dated 20th inst. Messrs. Benjamin, Kelly and Potts state:—

During the past week, little or no improvement in the volume of business has to be recorded. The only change of importance in our local stocks has been a decline in the value of Indo-Chinas.

The seventeenth ordinary annual meeting of Messrs. Campbell, Moore and Company, Limited, is advertised for the 31st March. The transfer books will be closed on the 21st to 31st instant, both days inclusive.

Banks.—Hongkong and Shanghai Banks remain steady at \$690, with a few sales during the week at slightly higher rates. The London quotation is unchanged at £62 10s. Nationals continue quiet but firm at \$22.

Marine Insurances.—Unions have further advanced, and are in request at \$35, after sales at the rate. China Traders have changed hands at \$39 and \$60, at which latter rate more shares are required for. In other stocks in this section, there is no business to report.

Fire Insurances.—Hongkong Fires have found buyers at \$30. China Fires have been placed at \$8, and are now wanted at \$8.

Shipping.—Business in Hongkong, Canton and Macao Steamships has been transacted at \$30 and \$37, the market closing with further buyers at the former price. Indo-Chinas have further weakened, and sales have been effected at declining rates down to \$100, at which figure shares are in the market. Douglas Steamships are in request at \$43. Shell Transports are quoted at £1 7/6. Shanghai Tugs have further advanced, and are wanted at \$13. 35. At a joint meeting of the directors of the Shanghai Cargo Boat and the Co-operative Cargo Boat Companies held in Shanghai, a final dividend of 7 per cent. was declared, making 13 per cent. for the year. Shares in both Companies have jumped to \$13. 75, and are in demand at this figure.

Refineries.—China Sugars have further declined, and shares have been parted with at \$16, but at this price, the market is stronger, and shares can probably be placed at slightly higher rates. Luzons are neglected.

Mining.—There are buyers of Punjoms at \$10; the preference shares are to be had at 60 cents. Raubs have been disposed of at \$8. Jebeus can be placed at \$1. Chinese Engineers are offering at \$1. 50.

Docks, Wharves, and Godowns.—Sales of Hongkong and Whampoa Docks have taken place at \$205 and \$206, and close in demand at the latter price. Farnhams have risen, and are asked for at \$13. 15 cash; for April delivery shares have sold to the North at \$13. 15. Kowloon Wharfs have again been placed at \$92. Hongkong Wharfs are obtainable at \$13. 35 ex the dividend of \$1. 12 payable in Shanghai to morrow.

Lands, Hotels and Buildings.—Hongkong Lands are without business and are obtainable at \$175. Hongkong Hotels have found buyers at \$138 to \$140 and more shares are wanted at the latter price. West Points continue in request at \$33. Kowloon Lands have gone up to \$35 and have inquiries at this figure. Humphreys Estates have been done at \$114 and \$12, and further shares are asked for at the higher price. China Providents have been bought at \$10.

Cotton Mills.—Ewes are wanted at \$13. 38. Internationals have been sold at \$13. 37, and Lau-Kung-Mows have buyers at \$13. 40.

Cigar Companies.—Sumatras have weakened and are now procurable at \$13. 60. We have heard of no business in other stocks under this heading.

Miscellaneous.—Green Island Cements have again been largely dealt in at \$23 and to a certain extent at \$23. 50. China Borneos: this Company is now amalgamated with the Borneo Hardwood Company under the name of "The China Borneo Company, Limited." The Capital is \$70,000 divided into 60,000 shares of \$12 fully paid up, of which only 13,000 are issued. These will be given in exchange for shares in the old Company at the rate of three (3) for each share of \$15 paid up, and four (4) for each fully paid up share. Scrip to be exchanged for new shares should be sent in to the Company's Office on or before the 31st instant. There are buyers of the new shares at \$7. A. S. Watsons have been booked at \$14. Electric (old issue) are obtainable at \$14; the new shares have inquiries at \$7. Langkats are reported sold in the North at \$13. 370 ex the dividend of \$1. 75 paid there on the 14th instant.

THE NEW RUPEE.

The new rupee of the King-Emperor is an improvement on the old coin of the last reign, in most directions, which was to have been expected. The obverse is charged with the King's head in profile, similar to the picture on the postage stamps, with the words "Edward VII. King & Emperor" and on the reverse are the words "One Rupee (Pk. Rupee)," surmounted by a crown, flanked by sprays of lotus flowers, and the year "1903" below. The sunk face of the coin is so deep that the inner edge of the rim, on both sides of the coin, has admitted of "milling" in addition to the usual milling on the outer edge. Also, the relief of the King-Emperor's head is unusually high; and as a work of art, it is excellently executed. The engraving of the hair on the head and face is extremely fine, so fine, in fact, that it will be impossible to make counterfeits at all, resembling it, by the ordinary methods used in manufacturing bad money in the East. Also the silver seems to be hardened by a new process; and the new rupee appears to have been struck when the metal was at a high temperature, there being a distinct depression, purposely made, in the centre of the blank face of the reverse side which has ensured the perfection of the stamping. In the highest relief of all the delicate details in the obverse die. The greatest fault in the new coin is that it is not plentiful enough, just now, in Rangoon.—Times of Burma.

A SK for ASAHI JAPANESE BEER—  
G. Ghant.

Intimations.

HUMPHREYS ESTATE AND FINANCE COMPANY, LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the above-named Company will be held at the REGISTERED OFFICES of the Company, Nos. 38 to 40, Queen's Road Central, on THURSDAY, the 26th day of MARCH, 1903, at 12 o'clock NOON, for the purpose of considering and, if thought fit, of passing the SUBJOINED RESOLUTIONS:—

1. That the Company may underwrite the whole or any part of the fire risks on all, or any, of its properties as the directors may from time to time determine.

2. That the sum of \$100,000 now standing to the credit of Permanent Reserve Fund be transferred to the credit of an "Insurance Reserve Fund" and that this Fund shall be credited with the same premiums on the properties underwritten by the Company as if they had been insured with other companies, and that all losses by fire shall be met out of the same Fund.

JOHN D. HUMPHREYS & SON,  
General Managers.

Hongkong, 11th March, 1903. [308]

CAMPBELL, MOORE & CO., LIMITED.

NOTICE TO SHAREHOLDERS.

THE SEVENTEENTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the above Company will be held at the above COMPANY'S OFFICES, No. 29, Queen's Road Central, at 1 P.M. on TUESDAY, the 31st March, 1903, for the purpose of receiving the Report of the Directors with a Statement of Accounts, to the 31st December, 1902.

The TRANSFER BOOKS of the Company will be CLOS'D from the 2nd March to the 31st March, both days inclusive.

By Order of the Board of Directors,

M. A. A. SOUZA,  
Secretary.

Hongkong, 16th March, 1903. [325]

THE EASTERN EXTENSION AND GREAT NORTHERN TELEGRAPH COMPANIES.

THE "VIA EASTERN" TELEGRAPHIC SOCIAL CODE.

THE above mentioned Code is available for Telegrams sent by the lines of either Company, and may be consulted, or purchased, at the Companies' Office.

J. M. BECK,  
Superintendent.  
Hongkong, 18th March, 1903. [347]

GOVERNMENT NOTIFICATION.

INFORMATION has been received from the Military Authorities that GUN PRACTICE will be carried out at Lytton on WEDNESDAY, the 25th instant, at targets in a South-Easterly direction.

Practice will commence at about 10 A.M.

By Command,

F. H. MAY,  
Colonial Secretary.

Colonial Secretary's Office, Hongkong, 17th March, 1903. [333]

WANTED.

INSTITUTION OF ENGINEERS AND SHIPBUILDERS OF HONGKONG. Wanted a MANAGER for above Institution. Apply to

HON. SECRETARY.

Hongkong, 20th March, 1903. [358]

THE CHINA & JAPAN TELEPHONE AND ELECTRIC COMPANY, LIMITED.

HONGKONG EXCHANGE, OPEN DAY AND NIGHT.

SUBSCRIPTIONS.

EXCHANGE LINES, \$80 Per Annum.

PRIVATE LINES, \$100 Per Annum.

NO CHARGE FOR INSTALLATION.

N.B.—A special charge is made for lines of more than average length.

ELECTRIC SUPPLIES OF EVERY DESCRIPTION IN STOCK.

BATTERIES, CHEMICALS, ELECTRIC BELTS.

INSULATORS, LIGHTNING CONDUCTORS.

TELEPHONES, WIRES, &c., &c.

PRICE LISTS ON APPLICATION.

ELECTRIC BELL INSTALLATIONS. Erected and kept in order.

Estimates given for all kinds of Electrical work.

Trained Mechanics sent to Out-Ports to fit up Installations if required.

NOTE ADDRESS—, ICE HOUSE ROAD.

For full Particulars, &c., &c., Apply to

W. STUART HARRISON,  
A.M. INST. C.E., Manager.

Hongkong, 14th October, 1902. [39]

Intimations.

BABIES AND CHILDREN.

should be fairly plump. They ought to put on fat as fast as they use it up; for fat is fuel, and the burning of it makes power and force. Thin children—even along to the age of eighteen or twenty—are in danger from consumption, and from other wasting complaints. The children who starve, and the young men and women who are consumed—why, the very idea of it is frightful. For such as they there is always what the Bible calls a "mighty famine" in the land. Food, though it may be taken plentifully, does not nourish them. It makes no fat; it gives no strength. To prevent this, to cure this, to save the young ones at the mother's knees, and the bright boys and girls who are just looking at the world with hopeful and ambitious eyes, is the purpose of WAMPOLE'S PREPARATION.

Its success is decided and settled. Thousands owe it to life and health. It is palatable as honey and contains the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry. It builds up pale, puny, emaciated children, particularly those troubled with Anæmia, Scrofula, Rickets and bone and blood diseases, nothing equals it; its tonic qualities are of the highest order. Parents whose children are sick cannot resort to it a day too soon. A Medical Institution says: "We have used your preparation in treating children for coughs, colds and inflammation; its application has never failed us in any case, even the most aggravated bordering on pneumonia. The children like it, they love the taste of it, it looks good to them, and it builds up their bodies; many little children owe their lives to it." The more it is used the less will be the ravages of disease among the people from infancy to old age. Every dose effective. "You cannot be disappointed in it." At all chemists' and A. S. Watson & Co., Limited.

LEE LOONG.

DEALER IN Furniture, Blackwood, Plated Glass, Crockery Ware, Brass and Iron Bedsteads and Button Sofas for whole set.

JUST ARRIVED:  
No. 1 & 3, D'Aguilar Street,  
Behind Hongkong Dispensary.  
Hongkong, 1st May, 1903. [406]

MEE-CHEUNG,  
PHOTOGRAPHER,  
TOP FLOOR OF ICE HOUSE, IN  
ICE-HOUSE ROAD.

I am now in a position, in my New and Convenient Premises, to eclipse, as heretofore, ALL PHOTOGRAPHIC ART PRACTICED in the Colony or in any part of the Far East.

GROUPS AND VIEWS  
a speciality.

Hongkong, 22nd September, 1903. [415]

NOTICE.

THE BEST PREVENTIVE OF ALL INFECTIOUS DISEASES.

DEALER IN  
EYES FLUID.

SAFETY SOAP.

AVOID ALL RISK OF OUTBREAK BY ITS USE.

W. G. HUMPHREYS & CO.,  
Bank Buildings.

Hongkong, 1st March, 1903. [406]

DENTISTRY.

SUI SANG,  
(Lately Practising with Dr. I. SAKATA),  
DENTIST.

No. 26, Connaught Road Central.

Hongkong, 9th February, 1903. [356]

Consignees.

THE PORTLAND AND ASIATIC STEAMSHIP COMPANY.

NOTICE TO CONSIGNEES.

S.S. "INDRASAMHA,"

FROM PORTLAND (OR), YOKOHAMA, KOBE, MOJI AND NAGASAKI.

NORDDEUTSCHER LLOYD, HAMBURG-AMERIKA LLOYD.

NOTICE TO CONSIGNEES.

THE Steamship

"GLENSHIEL"

having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

Goods not cleared by the 24th instant will be subject to rent.

No Fire Insurance will be effected.

All damaged packages must be left in the Godowns, and a certificate of the damage obtained from the Godown Company within ten days after the steamer's arrival, after which no claims will be recognised.

McGREGOR BROS. & GOW.

Hongkong, 18th March, 1903. [341c]

NOTICE TO CONSIGNEES.

THE Steamship

"SACHSEN,"

of the NORDDEUTSCHER LLOYD, having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon, whence delivery may be obtained.

Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

Optional Cargo will be forwarded unless notice to the contrary be given before Noon, TO-DAY.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 26th instant will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on THURSDAY, the 26th instant, at 9.30 A.M.

All Claims must reach us before the 30th instant, or they will not be recognised.

No Fire Insurance has been effected.

Bill of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LLOYD,  
MELCHERS & CO., Agents.

Hongkong, 19th March, 1903. [353c]

NOTICE TO CONSIGNEES.

## Intimations.

A. S. WATSON & CO.,  
LIMITED.

ESTABLISHED A.D. 1841.

AERATED WATER  
MANUFACTURERS.BREWED  
GINGER BEER  
IN STONE BOTTLES.OUR GINGER BEER  
Is prepared from the freshest and best  
ingredients.Is the only GINGER BEER in the Colony  
that is really BREWED.Is of the highest standard of excellence and  
purity.

Is a refreshing and health-giving beverage.

PRICE IN STONE BOTTLES:

Per dozen.....\$2.25

\$1.50 per dozen is allowed for the bottles  
when received back at our Factories in  
good condition.A. S. WATSON & CO.,  
LIMITED,BREWERS OF GINGER BEER AND  
AERATED WATER MANUFAC-  
TURERS.TELEPHONE NO. 556.  
CABLE ADDRESS: "ACHEE," HONGKONG.  
A. B. C. CODE, 4TH EDITION.

ESTABLISHED 1859.

A CHEE & CO.,  
祥利廣  
17A, QUEEN'S-ROAD.FURNITURE  
DEALERS.DRAWING-ROOM,  
DINING-ROOM,  
and BED-ROOM  
FURNITURE.ELECTRO-PLATED,  
GLASS, and  
CHINA WARES.PASTEUR'S MICROBE-PROOF  
FILTERS,

ROCHESTER LAMPS,

WHITE TURKISH TOWELS.

COUNTERPANES.

COOKING RANGES,  
KITCHEN UTENSILS, and  
HOUSEHOLD REQUISITES.PHOTOGRAPHIC  
DEPARTMENT.  
DEVELOPING and PRINTING  
UNDELTAKEN for AMATEURS.  
GOOD WORK.  
PROMPT RETURN.

Hongkong, 8th July, 1903.

[738d]

CARMICHAEL AND  
CLARKE,  
CONSULTING ENGINEERS AND  
SHIPBUILDERS,  
SURVEYORS AND CONTRACTORS.

REPAIRS PROMPTLY ATTENDED TO.

TELEGRAMS: "CARMICHAEL," Hongkong.  
A. B. C. Code, 4th Edition.  
A. S. Code.  
Lieutenant's Standard Code.TELEGRAMS: "CARMICHAEL," Hongkong,  
23rd March, 1903.

[739a]

NOTICE.  
All communications intended for publication in  
The "HONGKONG TELEGRAPH" should be  
addressed to the Editor, 1, Ice House Road, and  
should be accompanied by the Writer's Name and  
Address.  
Ordinary business communications should be addressed  
to the Manager.

The Editor will not undertake to be responsible for  
any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$30 per annum.

WEEKLY—\$13 per annum.

The rate per quarter and per month, proportional.

The daily issue is delivered free when the address is  
accessible to messenger. On copies sent by post an  
additional \$1.80 per quarter is charged for postage.The postage on the weekly issue to any part of the  
world is 30 cents per quarter.Single Copies Daily, ten cents; Weekly, twenty-  
five cents.

admit that an arraige is a very solemn thing. It  
is, indeed, a dreadful thing, if, at least, we  
may use the term "dreadful" in the sense in  
which the patriarch Jacob used it, when he  
said of that place where he saw the vision of  
angels, "How dreadful is this place! this is  
none other than the house of God, and this is  
the gate of Heaven." Married people may  
make their home the house of God; yes, the  
very Gate of Heaven; but on the other hand,  
they may make it exactly the reverse. "What  
do you think of matrimony?" someone asked  
Webster. He said "I think as those do who  
dwell in Purgatory. It locally contains either  
Heaven or hell—there is no third place in it." You  
ask, "If marriage is such a solemn thing  
as this, why do so many people run their heads  
into such a state where there are such terrible  
possibilities?" That leads me to say a few words  
upon the question which exercised the minds of  
thoughtful people in all ages as to the pros  
and cons of matrimony; to which condition,  
marriage or celibacy, was most conducive to  
happiness, or, shall we say, to misery. But  
this is one way in which you will never come  
to an definite conclusion on the subject, and  
that is by trying to reason it out with a logical  
intellect. If you do that you will come to the  
conclusion of that very logical donkey who  
was tied between two bundles of hay of equal  
size, of equal quantity, and at an equal  
distance from his mouth, is said to have died  
of starvation, because there was not  
sufficient reason why he should take from one  
bundle rather than from another (laughter). I  
once knew some one who always reasoned a  
long time before any crisis in his life, and  
when he came to that of matrimony, he was  
perplexed in the extreme. Not being able to  
bear it any longer he wrote a proposal to a  
young lady and dropped it into a pillar box;  
and no sooner had he done so, than all the  
arguments against matrimony, which he  
thought were for ever disposed of, returned  
and the poor man tried to pull the letter out  
with his walking stick (laughter). The only  
way to come to a conclusion on the matter is  
to fall in love. Even so great a thinker as  
Socrates, was unable to come to any certain  
conclusion in reference to the matter; for he  
said, "If you marry you will regret it;  
if you don't marry, you will regret it." Of course, there are many  
authorities that might be cited on both  
sides of the question. There was, for instance,  
the opinion of that sour old bachelor, who  
said that he always looked in the paper  
under the marriage head for the news of  
the week. A contented old maid declared  
that she would not give her single life  
for all the double ones she had, ever  
heard of. Then there is the opinion of that  
philosopher or lover of wisdom, quoted by  
Lord Bacon, who said, "If young, don't marry  
yet; if old, don't marry at all." Of course,  
quite as many authorities might be quoted on  
the opposite side of the question. As a set  
off, for instance, there is that philosopher, who  
said: "We should marry early and marry  
often." Then "To rise-betimes and to marry  
young" were two things, which, according  
to Luther, no wise man ever regretted doing.  
Franklin used words which I may command  
to the members of the Odd Volumes Society,  
when he said "An unmarried man or an  
unmarried woman is what an odd volume is—not  
complete until another volume is added."  
(applause). Dr. Johnson said: "Marriage is  
the best state for every man;" and that "A man  
is a worse man in proportion as he is unfit for  
the marriage state," and the summing up  
of this great authority is "Marriage has many  
pains, but celibacy has no pleasures." But in  
this life we should not think only of pleasures,  
and unless we are content to "swallow like  
swine in the sty of Epiurus" we must  
remember that there is something higher  
than mere enjoyment—we must sometimes ask  
ourselves "Which will best educate or bring  
out the best powers and faculties of our  
whole nature?" Marriage has, at least, a  
tendency to do this. There are some people  
who so abuse their matrimony, that they  
make it a school for scandal; it ought not to  
be that; it ought to be a school and building  
ground for the Christian religion. A wife and  
children are a kind of discipline of humanity.  
At a special gathering of Scotch divines the  
toast, "Our Wives" was given. One of the  
members who had a wife with a temper of her  
own was asked to join in the toast. "Aye,  
certainly," he said, "for my wife brings me to  
my knees in a dozen times a day, and  
none of you can say the same of yours." A  
man who had been married three times used  
to say, in the presence of his third wife, "I  
married the world, the flesh and my present  
wife" (laughter). My first wife cured me of  
romance; my second taught me humility; and  
my third made me a philosopher, (laughter).  
Surely it is well worth marrying if—benefit  
such as that, may be derived from a wife  
with a temper of her own, and how much  
more might be derived from a sweet and  
gentle woman. To love her was her liberal  
education. Perhaps the matter was never  
summed up better than by a minister  
who began the customary marriage  
service with these words—"My friends, mar-  
riage is a blessing to a few, a curse to many,  
and great uncertainty to all. Do you venture?"  
No objection being made, he said, "Let us  
proceed." It is only those who are wickedly  
careless, or else so stupid that they are without  
anxiety, who make the venture without anxiety,  
and without due preparation. It is a preparation  
that should commence in earliest years.  
do not, of course, mean that boys and girls  
should be always planning for and thinking of  
marriage, but I do think that their parents and  
teachers should remember it is a fate in front of  
them; one day they will have a wife of their  
own which they will either bless or curse. When  
ever I hear a lady say "a boy's wife" (laughter),  
I confess I was annoyed lately by  
hearing a lady say, in reference to a book  
of mine, called *How to be Happy*, though  
*Married* upon marriage. H. E. Major-  
General Sir W. J. Gascoigne, K.C.M.G., presided,  
and among the large and fashionable audience  
were noticed Lady Blake, Miss Blair, Sir John  
Keane (Private Secretary to H. E. the Governor),  
Lady Gascoigne, and the Chief Justice  
and Lady Condoman.

H. E. Major-General Gascoigne having  
introduced the lecture,

The Rev. Hardy, who was loudly ap-  
plauded as he stepped on to the platform,  
said:—Your Excellency, ladies and gentlemen,  
A gentleman said to me only yesterday, the worst thing about marriage is  
that once you begin it you must go on with it  
(laughter), and perhaps you will think it is  
the worst thing about my lecture, but the subject  
is so very large and so connected that if I  
left out some the whole might fall to pieces.  
Therefore, if I bore you to death I can only  
ask you to do what the actors do when killed  
in battle on the Chinese stage—simply walk  
away (laughter). I confess I was annoyed lately by  
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Therefore, if I bore you to death I can only  
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## TELEGRAMS.

(Newspaper)

## Loss of Another Seat to the Government.

London, March 19th.

At the bye-election at Rye to replace Mr. Brookfield, the Conservative Member, who has been appointed Consul at Montevideo, Mr. Hutchison, the Liberal Candidate polled 4,910 and Mr. Boyle, the Unionist, 4,376 votes.

In consequence of the striking victories of the opposition at Woolwich and Rye, a number of Liberals have notified their willingness to become candidates for Ministerial strongholds.

The Unionist papers admit that the Rye election means discontent with the Government.

LATER.

## The Transvaal Labour Question.

In reply to the Right Hon. J. Bryce, Mr. Chamberlain said that his representations to the Foreign Office had resulted in their agreeing to let one thousand Central African natives go to the Transvaal mines as an experiment. The charges of forcing labour were absolutely unfounded. The discussion as to the introduction of Chinese labour was entirely premature; all other sources must be first exhausted.

This case in which Lou Mui was charged on remand by Inspector Gidley with wickedly and maliciously suborning and procuring Lou Ngan and Fan Sui to commit perjury in their trial as witnesses, at the trial of a cause concerning the ownership of a certain piece of land at Kowloon Tong, which took place at the Land Court, and duly carried on in our issue of the 18th instant, came before Mr. J. H. Kemp this morning. Mr. Goldring, of Messrs. Deacon and Hastings, again applied for bail, but it was refused. Mr. F. B. L. Dowley, the Crown Solicitor, prosecuted on behalf of the Crown. The case was adjourned till Wednesday, 25th inst., when a further adjournment is probable.

## THE GREEN ISLAND CEMENT COMPANY, LTD.

The fourteenth ordinary annual meeting of shareholders in the above Company was held to day at 11 a.m. in the Company's offices, No. 14, Des Vaux Road. There were present:—the Hon. K. Stewart (chairman), the Hon. Sir Paul Chater, C.M.G., the Hon. C. W. Dickson, Mr. C. Ewens, and Dr. J. W. Noble (consulting committee), Messrs. G. Murray Bain, J. R. Michael, W. H. Potts, F. A. Hewett, T. H. Reid, J. Orange, S. J. Joseph, C. A. Tomes, A. Babington, J. A. Frederick, Fung Wa Chün, Chan Pan and Lum Chung.

After Mr. N. H. Rutherford had read the notice convening the meeting,

The Chairman said:—Gentlemen, the report and accounts having been in your hands for some days past, it is not necessary to read them now. The net profit for the year is some \$36,000 above that of the previous year, so we recommend raising the dividend from 10 to 12 per cent., that is, paying away \$20,000 more this year, which we trust will meet with your approval. Twelve per cent. is a very fair dividend, and until the company had reduced its present indebtedness, I do not think we should increase this rate. The gross profit; less interest, is nearly \$20,000 and no doubt the question has arisen in the minds of some shareholders, what has become of this profit, and why is our debt to our Bankers still some \$75,000 more than last year? Of course, the accounts show exactly what has become of the money, but I will explain it shortly now. These two items—the gross profit and the increase in overdraft—amount to nearly \$25,000 and are roughly accounted for as follows: viz.—

Last year's dividend ..... \$100,000  
Spent on additions ..... 100,000  
Increased value of stock on hand ..... 81,000  
Increase of sundry debtors less sundry creditors ..... 26,500  
\$314,000

At last year's meeting I told you that we did not expect to spend more than about \$50,000 altogether on the two factories. You will see that we spent \$70,000; the difference is entirely the cost of a second Cimmer dryer, which we found absolutely necessary to assist us in drying the increased quantities of raw material.

This year we estimate we shall have to spend about \$16,000 at Macao, and about \$40,000 at Hok Un, as with an increasing output we shall require much more accommodation in the shape of a shed for the burnt clinker and of bins for storing the finished cement, our contract with the Admiralty dock contractor requiring special bins to be set aside for their stocks when tested. It affords me much pleasure to tell you that with greater knowledge and experience we are producing much more clinker from our kilns than we ever anticipated, and it is just possible that this increase, which is, of course, a very satisfactory feature, may necessitate additional grinding machinery, the cost of which we estimate at from \$100,000 to \$150,000. Of course, we shall not incur this extra outlay unless it is absolutely necessary, but we cannot wait till all the kilns are burning before putting the work in hand, and, in point of time, the prospects are beginning to point to the possibility of the machinery being required before

INSPECTOR Collet has instigated a new departure in arresting hawkers without the necessary permits. Yesterday, he instructed about ten Chinese detectives to be dressed in the coolie's, and intermix freely with the hawkers, who had no permits. In this way, nineteen hawkers were arrested, and before Mr. F. A. Hazelwood this morning, sixteen of them were fined \$3 each, and the rest, who were more or less noisy, and resisted the constables in the execution of their duty, were fined \$5 each.

ASK for ASAHI JAPANESE BEER—  
A. G. Girault.

## THE SANITARY BOARD ELECTION.

The year is out. All depends on the supplies of raw material, and that brings me to our trouble, the difficulty of obtaining stone. It is not the scarcity of material that we suffer from, but the scarcity of transport. Some of the largest quarries are situated where boats can only reach them during the wet season, there being little, or no water at other times, and last year was unfortunately the driest known in that particular district. We have done everything we can by advancing money to contractors and even by having boats built of our own to ensure a larger supply this season, and we have also used every means to find other quarries situated in more accessible places, where boats can load all the year round. We have had an anxious time obtaining sufficient supplies during the past year for even a limited number of kilns, and our stock of stone at the moment is practically nil, but our efforts to find new places seem to be having results at last, and we have now some hope of securing larger supplies. This question of raw material, as was the case in the previous year, has been our chief worry; for the disposal of our cement, on the other hand, has given us little trouble. The demand has been good all round, and the fall in exchange during the year only worked in our favour and enabled us to raise our prices. As you know, we have two good contracts running, both of which have been increased since they were originally made, and we have other important ones in view. The quality of our cement remains unrivalled; under a rigid specification the British Admiralty has not questioned an ounce of it and their Inspector when out there pronounced the cement it blocks made it to be the finest he had ever seen (applause). I think, therefore, gentlemen, you may fairly congratulate yourselves on the present position of your undertaking and on its future prospects. The financial position might, perhaps, be better. We are still spending money on capital account, but it is money spent to good purpose and returns to us in the shape of larger profit and I do not think that after the further outlays I have mentioned, we shall require to do anything more in the way of further additions and improvements to the present installation, unless the demand should increase to a much greater extent than we at present anticipate. Our debt to our bankers is large and will be increased by \$20,000 more in payment of the dividend, and if, as we hope to do, we succeed in accumulating a large reserve of沉淀, it will be still larger; but our business is sound and our assets are all good, so there need be no anxiety on that score. As for the brick and tile works at Deepwater Bay, we are still hopeful of making this into a good business. The results were very poor last year, but we took advantage of the confusion the factory was thrown into first by an unprecedented heavy storm and then by typhoons, to reorganize the whole system. We replaced the old engine by one which we bought cheaply out here, and added another boiler, which we also got secondhand. We extended the machine and drying shed, altering the arrangement of the plant, and adding a new Brick and Tile Machine which we ordered from home, and we have just completed a new cooling house on the hill overlooking the works, which, we trust, will stop the great amount of sickness that has prevailed amongst the coolies while living over the clay pit on the low ground. To increase our output and reduce the cost of production, we shall build this year two more brick kilns, one pipe kiln and order another mixing pan, which we estimate will cost altogether something under \$10,000. You must bear in mind that, besides the damage by storms, we lost at least two months' work, and under such circumstances you will see we could hardly expect better results than those now shown. I know of nothing else that I can usefully add, and I now beg to move that the report and accounts as presented to this meeting be adopted and passed. When this has been seconded, I shall be glad to hear any remarks from shareholders.

There being no remarks, I propose the adoption of the report and accounts.

Mr. G. Murray Bain.—I have great pleasure in seconding the motion.

Carried unanimously.

## CONSULTING COMMITTEE.

Mr. J. R. Michael.—I beg to propose that the Hon. Sir C. P. Chater, Hon. C. W. Dickson, Mr. C. Ewens, and Dr. J. W. Noble be re-elected members of the Consulting Committee

Mr. T. H. Reid.—I beg to second.

## AUDITOR.

Mr. Hewett.—I beg to propose that Messrs. T. Arnold and W. H. Potts be re-elected auditors.

Mr. Orange.—I have great pleasure in seconding the motion.

Carried.

## THE WEATHER.

The following report is from Mr. F. G. Figg, Acting Director of the Hongkong Observatory:—

On the 21st at 11.35 a.m. The barometer has fallen rapidly over NE. Japan, risen over W. Japan.

The depression has deepened and is now moving into the Pacific off the NE. coast of Japan.

Pressure is high over NE. China. Fresh monsoon in the Formosa Channel and over the N. part of the China Sea.

Forecast:—moderate N.E. winds; fair.

Mr. J. R. Michael.—I beg to accord a vote of thanks to the general managers for the satisfactory accounts they have given to the shareholders (applause).

The proceedings terminated.

INSPECTOR Collet has instigated a new departure in arresting hawkers without the necessary permits. Yesterday, he instructed about ten Chinese detectives to be dressed in the coolie's, and intermix freely with the hawkers, who had no permits.

In this way, nineteen hawkers were arrested, and before Mr. F. A. Hazelwood this morning, sixteen of them were fined \$3 each, and the rest, who were more or less noisy, and resisted the constables in the execution of their duty, were fined \$5 each.

ASK for ASAHI JAPANESE BEER—  
A. G. Girault.

## THE SANITARY BOARD ELECTION.

## WATKINS, LIMITED

The following is the report for presentation to the shareholders at the fourth ordinary general meeting, to be held at the offices of the Company, at noon, on Saturday, the 28th March, 1903.

Gentlemen.—Annexed we beg to submit to you a statement of the accounts of the company to the 31st December, 1902.

## PROFIT AND LOSS ACCOUNT.

Including the balance carried forward from last year, the amount of this account shows ..... \$1,5361.06  
Bad and doubtful debts written off ..... \$1,706.85  
Amounts written off for depreciation ..... 2,607.11  
4,307.96

Leaving the sum of ..... \$1,053.10

From which sum your general managers propose to pay 10 per cent. dividend for the year 1902, absorbing ..... \$10,000.00

Forwarded to New Account \$1,053.10  
EQUALIZATION OF DIVIDEND.

The balance at credit of this fund stands at \$1,802.57.

## AUDITOR.

The accounts have been audited by Mr. W. Hutton Potts.

G. A. WATKINS,  
CH'AN A FOOK,  
General Managers.  
Hongkong, 2nd March, 1903.

## BALANCE SHEET ON 31ST DECEMBER, 1902.

## Liabilities.

Capital—10,000 shares @ \$100 fully paid up, ..... \$100,000.00

Equation of dividend fund, ..... 4,802.57

Dividends unclaimed at date, ..... 177.50

National Bank of China, Ltd., ..... 1,005.47

Bills payable, ..... 20,617.18

Loans payable, ..... 3,000.00

Accounts payable, ..... 3,528.45

Profit and loss account, ..... 11,053.10

\$14,184.27

## Assets.

Aerated Water Plant ..... \$10,512.45

Less written off ..... 1,512.45

\$9,000.00

Steam Launch ..... 2,864.53

Less written off ..... 864.53

7,000.00

Furniture and Fixtures ..... 1,924.13

Less written off ..... 224.13

1,700.00

Fixed Deposits ..... 2,200.00

Cash Account ..... 1,621.10

Hongkong and Shanghai Bank ..... 172.04

National Bank of China, Ltd., No. 2 Account ..... 177.50

Fire Insurance Premium attaching to 1903 ..... 237.75

Stock, &c., with Branches ..... 12,122.25

Stock on Hand ..... 66,935.55

Outstanding Account Receivable—

Trade Accounts ..... 3,100.00

Sundry Debtors ..... 8,221.51

\$14,184.27

## DR.

## PROFIT AND LOSS ACCOUNT.

To Bad Debts written off ..... \$1,706.85

Amounts written off for depreciation:—

Off Aerated Water Plant, \$1,512.45

Steam Launch, ..... 864.53

Furniture & Fixture, ..... 224.13

\$3,601.11

Balance, which it is proposed to deal with as follows:—

To pay Dividend of 10%, \$10,000.00

Balance carried forward ..... 1,053.10

11,053.10

\$1,536.06

G. A. WATKINS, CH'AN A FOOK, General Managers.

I have compared the above statements with the Books of the Company and have found the same to be in accordance therewith.

W. HUTTON POTTS, Auditor.

Hongkong, 2nd March, 1903.

## Commercial.

## TO-DAY'S INTELLIGENCE.

The rate of \$602.50 for BANKS brings out no sellers. MACAO STEAMBOATS sold at \$37 and have strong buyers at \$36.75. STAR FERRIES are inquired for at \$26.50. CHINA SUGARS have advanced to \$107 buyers for the settlement; but no sales have been effected. PUNJAMS were sold at \$3. DOCKS were done at \$207, and close with buyers for cash and forward at equivalent rates. WHARFS have buyers at \$92.50. EWY COTTONS are inquired for from the North at \$10.30. CEMENTS have improved to \$23.50 and have buyers at this figure. WATSONS are wanted at \$14.15. CHINA PROVIDENTS are obtainable at \$10 and have been sold at this rate.

## SHIPPING AND FREIGHT.

There has been a fair demand for tonnage, and rates remain about the same as last report. From Wuhu to Canton 36 cands per

ASK for ASAHI JAPANESE BEER—  
A. G. Girault.

## Shipping—Steamers.

OCEAN STEAMSHIP COMPANY, LTD.  
AND  
CHINA MUTUAL STEAM NAVIGATION  
COMPANY, LTD.  
JOINT SERVICES.

MONTHLY SAILINGS FOR LONDON.  
MONTHLY SAILINGS FOR LIVERPOOL.  
MONTHLY SAILINGS FOR CONTINENT.

## OUTWARDS.

FROM	STEAMERS	DUE ON
GLASGOW and LIVERPOOL	"OANFA".....	26th March.
"	"MENELAUS".....	26th "
"	"JASON".....	3rd April.
"	"AGAMEMNON".....	9th "
"	"KEEMUN".....	16th "

S.S. "OANFA" and "MENELAUS" left Singapore 20th inst., and are due here 26th instant.

## HOMEBWARDS.

## LONDON BERTH.

FOR	STEAMERS	TO SAIL ON
LONDON <i>via</i> GENOA.....	"KIN TUCK".....	31st March.
and ANTWERP.....	"GLAUCUS".....	14th April.
"	"DEUCALION".....	28th April.
"	"AGAMEMNON".....	12th May.
"	"CALCHAS".....	26th May.

## LIVERPOOL BERTH.

(Taking Cargo at London Rates.)	"PING SUEY".....	18th April.
LIVERPOOL <i>via</i> MARSEILLES .....	"PATROCLUS".....	25th May.

## CONTINENTAL BERTH.

MARSEILLES, LONDON and ANTWERP..	"MENELAUS".....	27th April.
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## TRANS-PACIFIC SERVICE.

FOR	STEAMERS	TO SAIL ON
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS <i>via</i>	"OANFA".....	28th March.

NAGASAKI, KOBE and YOKOHAMA. "KEEMUN" .....

For Freight, apply to

## BUTTERFIELD &amp; SWIRE,

## AGENTS.

18 Hongkong, 20th March, 1903.

## CHINA NAVIGATION CO., LIMITED.

## FOR

STEAMERS.	TO SAIL.
"SINGAN".....	25th March.
"NANCHANG".....	25th "
"SUNGKING".....	25th "
"KAIKANG".....	28th "
"T. LYUAN".....	28th "
"CHINGTU".....	4th April.

\* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table, A duly qualified Surgeon is afloat.

† Taking Cargo on through Bills of Lading to all Yungtze and Northern China Ports.

‡ Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.

§ See Special Advertisement.

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Gentlemen's  
Outfitting  
Department  
Now Open.  
—  
28, Queen's Road  
Opposite  
Hongkong Hotel.

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